

**UNITED STATES BANKRUPTCY COURT  
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA  
DURHAM DIVISION**

**IN RE:**

**MOORE PROPERTIES OF PERSON  
COUNTY, LLC  
DEBTOR.**

**Chapter 11**

**Case No. 20-80081**

**SECTION 1188(c) STATUS CONFERENCE REPORT**

The above-captioned debtor an debtor-in-possession (“Debtor”) has elected to file this case under subchapter V of the chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”). Debtor files this report pursuant to § 1188(c) of the Bankruptcy Code.

1. Type of Plan of Reorganization. Debtor intends to pursue the following type of plan of reorganization in this case:

  X   Consensual                             Nonconsensual                             Undetermined

2. Reasons for Type of Plan of Reorganization.

Provide rationale for pursuing a consensual or nonconsensual plan, or reason for being undetermined.

*Moore Properties is the owner of two tracks of land that it leases for farming. Creditor Carolina Farm Credit has two separate deeds of trust, each secured by a separate deed of trust. Sale of one of the two properties will satisfy all debts in full. The Debtor is confident that a plan providing for this can be confirmed on a consensual basis.*

3. Communications with Parties of Interest. Debtor has had discussions with the following parties in interest concerning Debtor’s plan or reorganization:

  X   Secured Creditors  
       Priority Claimants  
       Unsecured Creditors  
       Equity Interest Holders

x   The Trustee

       Others; Describe:

4. General Nature of Communications with Parties in Interest.

*Counsel for debtor and counsel for Carolina Farm Credit have generally discussed the proposed approach for moving forward.*

5. Efforts to Formulate Plan of Reorganization.

*Now that a broker has been located, Debtor intends to formulate a plan of reorganization that will liquidate the Surl Mt. Tirzah Road property.*

6. Timing for Filing Plan of Reorganization. Does the Debtor intend to file a plan of reorganization within the 90-day deadline imposed by § 1189(b) of the Bankruptcy Code?

  X   Yes

       No

If no is marked, please explain:

7. Additional Information.

*The Debtor is in the process of filing a motion to retain Keller Williams Burton Realty Group, Inc. ("Burton Realty") as Listing Firm for the Debtor's 75.54 acres of real property located on Surl Mt. Tirzah Road in Timberlake, NC. Based on its market analysis, Burton Realty estimates that the property should sell for approximately \$250,000. A sale at or near this amount would be more than enough to satisfy the claims in this case.*

Dated: March 26, 2020

By:

Name of Debtor/Debtor Representative: Betty Moore

Relation to Debtor: Member/Manager

Signature of Debtor/Detor Representative: /s/ Betty Moore

Represented by:

Name of Counsel: James C. White

Signature of Counsel: /s/ James C. White

Address of Counsel, Firm Address and Other Information:

100 Europa Dr. Suite 401  
Chapel Hill, NC 27517